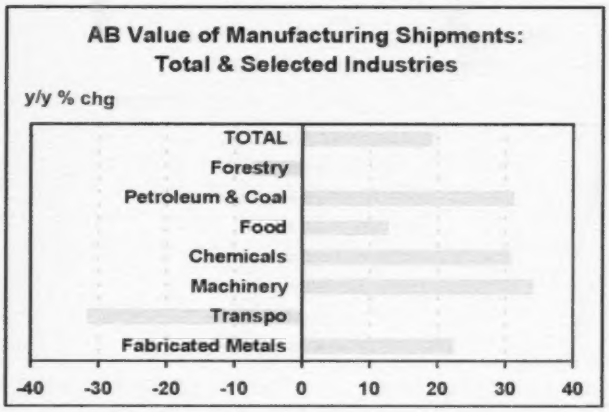
Manufacturing Shipments

Broad based strength pushes manufacturing shipments in July…

In July, the value of manufacturing shipments in Alberta rose 19.2% from a year earlier due to higher sales in both durable (+12.4%) and non-durable (+22.5%) goods. Ten of the fifteen sectors (with data available) posted year-over-year increases, led by petroleum and coal (+31.2%), chemical (+30.8%), and machinery (+34.1%). In the first seven months of 2008, shipments grew by 7.7%. Nationally, manufacturing shipments were down 0.2%.



New Motor Vehicle Sales

New motor vehicle sales continue to cool…

After edging up 0.8% month-over-month in June, the volume of new motor vehicle sales in Alberta fell by 1.2% in July. Compared to a year ago, sales were down 5.5%. Year-to-date, vehicle sales in Alberta have declined by 4.8% compared to an increase of 2.7% on a national basis.

U.S. Consumer Inflation Rate

U.S. CPI rate eases in August …

The U.S. CPI inflation rate moderated from a 17-year high of 5.6% in July to 5.4% in August due to easing energy prices. Excluding food and energy, the annual rate edged up 0.1 percentage points to 2.5% in August.

Cdn Dollar (US¢/C$)	
September 19, 2008	95.5
September 12, 2008	94.3
2008-09 YTD	97.6
WTI Oil US$/bbl	
September 18, 2008	$ 97.88
September 11, 2008	$ 100.87
2008-09 YTD	$ 122.00
Nymex Natural Gas C$/MMBtu*	
October Contract	
September 19, 2008	$ 8.11
September 12, 2008	$ 8.14

*Estimate based on Nymex Futures Market Price

Other Developments

U.S. credit crisis deepens…

The U.S. credit crisis made another turn for the worst. A week after the government's bailout of Freddie Mac and Fannie Mae, Lehman Brothers filed for bankruptcy, Bank of America took over Merrill Lynch, and the U.S. Federal Reserve Board rescued insurance giant AIG. These sent global stock markets tumbling.

U.S. government and major central banks take further action...

In an effort to restore confidence in the markets, the U.S. Federal Reserve Board and other major central banks agreed to provide almost $200 billion in additional liquidity on Thursday. This morning, the U.S government also announced a rescue plan that will "fundamentally and comprehensively address" the crisis.

Oil prices dip to six-month low…

Oil prices plunged to a six-month low to close at US$91.15/bbl on Tuesday on heighted concerns that the turmoil in global financial markets will further undermine fuel demand. This morning, oil prices rebounded to above US$100/bbl as markets welcomed the news on the U.S. government rescue plan.